

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**HB 1073 - SB 1417**

March 8, 2017

**SUMMARY OF BILL:** Increases, from \$1,000 to \$1,500, the civil penalty for false advertising related to banking institutions.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- According to the Department of Financial Institutions (DFI), the applicable section of statute being amended by this bill could be found unconstitutional on the basis of Attorney General Opinion No. 08-84.
- Based on the information provided by the DFI, there will not be a sufficient number of civil penalties levied for the state to experience any significant increase in revenue.

**IMPACT TO COMMERCE:**

**NOT SIGNIFICANT**

Assumption:

- Passage of this bill is not anticipated to result in any significant impact on commerce or jobs in Tennessee.

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**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in dark ink that reads "Krista M. Lee". The signature is written in a cursive, flowing style.

Krista M. Lee, Executive Director

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